



COINIST PRESENTS...

## Crypto Friendly Countries Where You Can **Live & Work Off Bitcoin**

Countries have opened their arms to cryptocurrencies, and reaped the benefits. Others have banned it outright. We've broken down some prominent nations and their attitude towards crypto: positive, neutral, or outrightly hostile. Let's get to the good, the bad, and the ugly below.

## **BEST COUNTRIES TO LIVE OFF BITCOIN, WORK FOR BITCOINS, OR START CRYPTO PROJECTS**

2017 isn't over yet, but it's already been a banner year for cryptocurrencies worldwide. Countries have opened their arms to cryptocurrencies, and reaped the benefits. Others have [banned it outright](#). We've broken down some prominent nations and their attitude towards crypto: positive, neutral, or outright hostile. We'll look at the good, the bad, and the ugly below.

## **GOVERNMENTS WEIGH IN AND DECISIONS COULD BITE BACK**

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world. Blockchain tech could make players out of non-players and make current players obsolete.

Most of the conversation in the crypto space revolves around the decentralized nature of blockchains and the tension this creates for countries who have traditionally relied on having a certain measure of control over their population and financial systems. There is an obvious friction between the capabilities of this new technology and the desires of centralized powers. However, this might not be all bad news for central governments, and in fact, many countries seem to be focused on the massive upside potential that the technology could bring to their country.

Countries who are most open to block-chain technology, will have an opportunity of a lifetime. The most open countries in the world tend not to view the technology as good or bad. Instead, they tend to view technology itself as neutral, and take the position that it's what we do with the technology what will make it either good or bad. Technological innovations like the blockchain come around once or twice in a lifetime and forward thinking countries are working quickly to create an environment that is friendly and supportive towards innovations and innovators in this space.

Before the recent blockchain hype, countries were focused on investing countless sums of money in a quest to try to create their own national version of Silicon Valley. Today, Silicon Valley is seen globally as an incredible model for technological success. However, this copycat approach is problematic, because the innovators in this example, the United States, had a running start. Followers now find themselves too late to the game, always a few steps behind, playing a constant game of catch up. America, and California in particular, was an early adopter and that helped them cement their position as the leader in the tech space.

## BIG WINS FOR FIRST INNOVATORS IN

America's head start was granted to them because they were early tech pioneers and visionaries. Before there was ever Facebook, Airbnb, Amazon or Uber, there was a community of enthusiasts who supported the abstract possibilities of what internet technology might be able to do. And the risk paid off. Today Silicon Valley is often compared to a modern day Roman Empire. A decade ago, a hotel in Spain would sell rooms to global travelers. All of the money would stay in Spain. Today, when a traveler goes to Spain they learn about their vacation by reading articles on Trip Advisor (American company), they book their room on Airbnb (American company) or Booking.com (American company), they ride

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into a small stretch of land in California known as Silicon Valley. Welcome to today's global empire. Silicon Valley has its hands in the pockets of virtually every single country in the entire world. And it does it without even really having to physically be there.

America did this because they invested early and openly. The road hasn't been smooth, but the risk paid off. Their 10 year head start has helped them secure all necessary infrastructure as well as massive amounts of intellectual and financial capital to pull off a seemingly unimaginable feat. Today, national governments are scrambling to create their own version of Silicon Valley, but results are often laughable. There is only one Rome. The opportunity presented itself ten years ago. The same opportunity isn't up for grabs today.

## A SECOND CHANCE FORWARD THINKERS ARE JUMPING AT

But a new tech just presented itself, which is still up for grabs. New Blockchain tech presents an equally, if not more exciting opportunity where the winners of the game have yet to be named.

Countries should also be further excited by the fact that the United States hasn't been open arms towards blockchain projects... yet. As we'll discuss soon, they seem to be taking a cautious approach. America is not out of the gates running. In a world where speed is of an essence, a cautious approach might translate into a loss. This creates a massive opportunity for nimble and quick thinking countries, bound by less regulation to become early innovators.

There is often huge rewards for the first to innovate. So while many countries may have lost the opportunity to be internet tech innovators, many of those same countries see blockchain tech as an opportunity for a second chance.

Now let's jump in and look at how different countries are approaching this new opportunity.

## THE BAD, THE CLOSED, AND THE HYPOCRITICAL

If you're [planning on living off Bitcoin](#), working in crypto, or launching a crypto project yourself, you aren't going to want to travel to one of these anti-crypto countries. Vietnam is a popular tourist destination. It's cheap and beautiful. But the southeast Asian nation is out and out anti-crypto. Bitcoin was banned by the Vietnamese government. Vietnam's leaders warned that Bitcoin could be used to

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traditional cash can be used to buy drugs and guns, and is even more untraceable than cryptocurrencies. Bitcoin is not as anonymous as most people think. Additionally, new tokens like Monero and [ZCash](#) have launched aiming to be truly untraceable. Vietnam may be fighting yesterday's war. Cracking down on cryptocurrencies also denies Vietnam's citizens the tremendous benefits of blockchain technology.

Not too far away, Bangladesh has banned cryptocurrency as well, even going so far as to warn citizens against spreading information about it. The world's 8th most populous country is also one of the most under-banked in the world, Bangladesh has enormous potential for crypto.

On the other side of the globe, it's not all sunshine and rainbows in South America. Bolivia banned Bitcoin. Ecuador kicked it to the curb as well. Not only did Ecuador crack down on cryptocurrency, the government turned around and released its own electronic currency. While there are benefits associated with a hypothetical cashless nation, a core tenet of cryptocurrency is decentralization. An institution attempting to replace Bitcoin with a centralized currency contradicts everything blockchain is about. It's similar to North Korea's position on the internet. They love the technology but want to control it. Ecuador is far from a technological innovator, and their position on crypto, while being slightly more favorable than Bangladesh, is sure to cement their position as a non-leader in this space.

Venezuela is another South American country that banned Bitcoin. Venezuela's decision is particularly baffling when its own currency is the most inflated on the planet. Currently, people don't even count bills in Venezuela any longer. They weigh bags of it because it's almost entirely worthless. Many citizens there have turned to Bitcoin, despite the huge risks involved. The Venezuelan government has jailed Bitcoin miners under trumped-up charges, like aiding terrorism and money laundering. If you're planning to live off of Bitcoin or starting a crypto project, maybe skip those countries on your tour.

## NOT BAD, BUT NOT GOOD. THE CAUTIOUS COUNTRIES

Most of the biggest nations in the world are still relatively neutral to cryptocurrency. They are not closed to the idea, but they are not welcoming the tech with open arms. They are taking a very cautious and calculated approach. Earlier this year, the United States' Securities and Exchange Commission announced [ICOs](#) would be regulated as securities, like stocks. America is in a

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unlikely to want to yield that strength. For now, America still boasts the tech hub of Silicon Valley, which has attracted some crypto teams. A growing number of businesses in major American cities are taking Bitcoin as well. Canada is another country that is taking a cautious and calculated approach.

Many in the crypto space see worry these countries will be left behind. You can already see it happening. In a central government's quest to maintain control, which is often spun as a quest to protect their citizens, you see more and more North Americans left out of participating in truly exciting crypto projects. For example, we recently published [a post](#) on new technology which makes cryptocurrency spendable. Projects are successfully programming and launching pre-paid crypto debit and credit cards by linking their technology to either Visa or Mastercard networks. This solves one of cryptos biggest problems; spending it. A huge innovation to put it lightly. The problem you ask? Well, if you are from North Korea, Iraq, Canada or the United States you can't get a card. Your government won't let you. However, countries like the United Kingdom, Denmark, Estonia, Finland, France, Poland, Norway, Spain, Germany, Sweden and Switzerland to name only a few countries are all totally open to the idea.

Russia and China are two other global powers that have also wavered on cryptocurrency. Russia has previously banned Bitcoin, but backed off. After several years of back-and-forth, Putin has ordered Russia to begin setting up a legal framework to regulate [cryptocurrencies](#) and [ICOs](#). It's a positive sign for crypto acceptance in Russia. But the process is slow.

But in terms of pure crypto drama, good luck topping China. The world's most populous nation has recently cracked down on Bitcoin exchanges and ICOs, contributing to a drop in the price of Bitcoin. China's cheap electricity has made it home to large Bitcoin mining operations, and there's a large crypto community. The Chinese government is famously proactive in banning anything that might affect the yuan. China isn't Bitcoin friendly right now, but you haven't heard the last out of Beijing.

## BETTER THAN GOOD BUT NOT GREAT

Denmark is an example of a nation moving towards a cashless society. Whether that cash will be Bitcoin is no sure thing, but the Danish government announced Bitcoin is not considered a currency. While some Danish Bitcoin enthusiasts may be miffed, they shouldn't be – this means no regulation, and no taxes on Bitcoin transactions.

Across the Baltic Sea, Sweden is another nation that hasn't officially endorsed

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have explore other options. With the continued growth of Bitcoin, it's a great option, although Bitcoin's volatility will likely need to subside.

## THE GREAT. THE WINNERS WILL BE...

We saved the best for last; a small group of visionary nations have fully embraced cryptocurrency. [Bitcoin](#) is typically the currency accepted, but other options like [Dash](#) and [Ethereum](#) have begun being taken too. One of Russia's tiny neighbor is a massive contradiction; Estonia has embraced Bitcoin. This shouldn't be surprising, as Estonia is perhaps the most wired nation in the world. The first country to declare internet access a human right, Estonians can do almost anything without leaving their computers. Skype is the biggest name to call Estonia home, but a number of tech and crypto companies have set up shop in the Baltic state.

Long famed for banks and chocolate, Switzerland has recently rebranded as a cryptocurrency hub. "Bitcoin valley," the region surrounding Zug, is home to many crypto companies. Bitcoin ATMs are a common site, and mundane expenses like a dentist visit are easily payable through cryptocurrency. Switzerland is famously stable politically, but also decentralized. This is one reason the nation doesn't view a decentralized cryptocurrency as a threat.

A few trains away from Bitcoin Valley, Arnhem in the Netherlands has been dubbed "Bitcoin city." In the United States, cryptocurrency can't pay most of your bills yet. Not so in the Netherlands. In Arnhem, citizens pay rent, buy groceries, and eat at Burger King through Bitcoin. Burger King taking Bitcoin in the Netherlands is bigger than you might think. Most brick-and-mortar businesses that take cryptocurrency are forward-thinking small shops. Burger King is a massive global company. Huge corporations accepting cryptocurrency is a massive step forward for everyday crypto usage.

We've already covered how Singapore is a tech and crypto hub, but the city-state is another fantastic place to live off Bitcoin. Southeast Asia is underbanked, one of the reasons teams like [TenX](#) were founded in Singapore. Harsh on littering but been friendly to crypto, Singapore is a great place for blockchain enthusiasts and companies. Wired nations in general are some of the biggest adapters of cryptocurrency. South Korea is another nation embracing Bitcoin and Ethereum. Some of the largest trading volume on exchanges comes out of South Korea.

If you're planning a global Dash, paid by Dash, or you're planning to start your own crypto project or working for someone else's, take care to avoid a few places hostile to crypto. By and large, the world is moving towards blockchain

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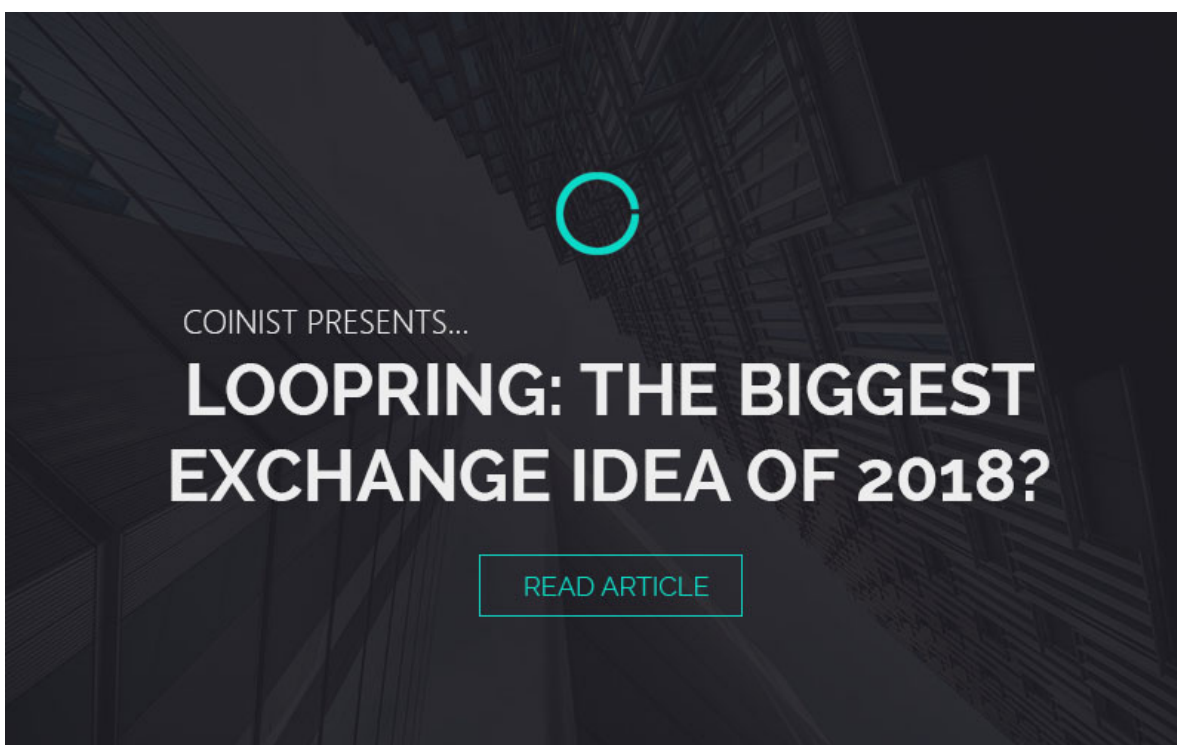
who the winners will be, but countries are starting to show their hands and we're getting some strong hints and early glimpses at who the winners won't be.

## BE THE FIRST TO FIND NEW ICO'S

Don't miss out on big cryptocurrency opportunities again. ICOs often sell out quickly, and getting in during the early stages of a new coin launch is important in order to maximize returns. Sign up below to get ICO alerts when new promising ICOs are listed. Be the FIRST to know.

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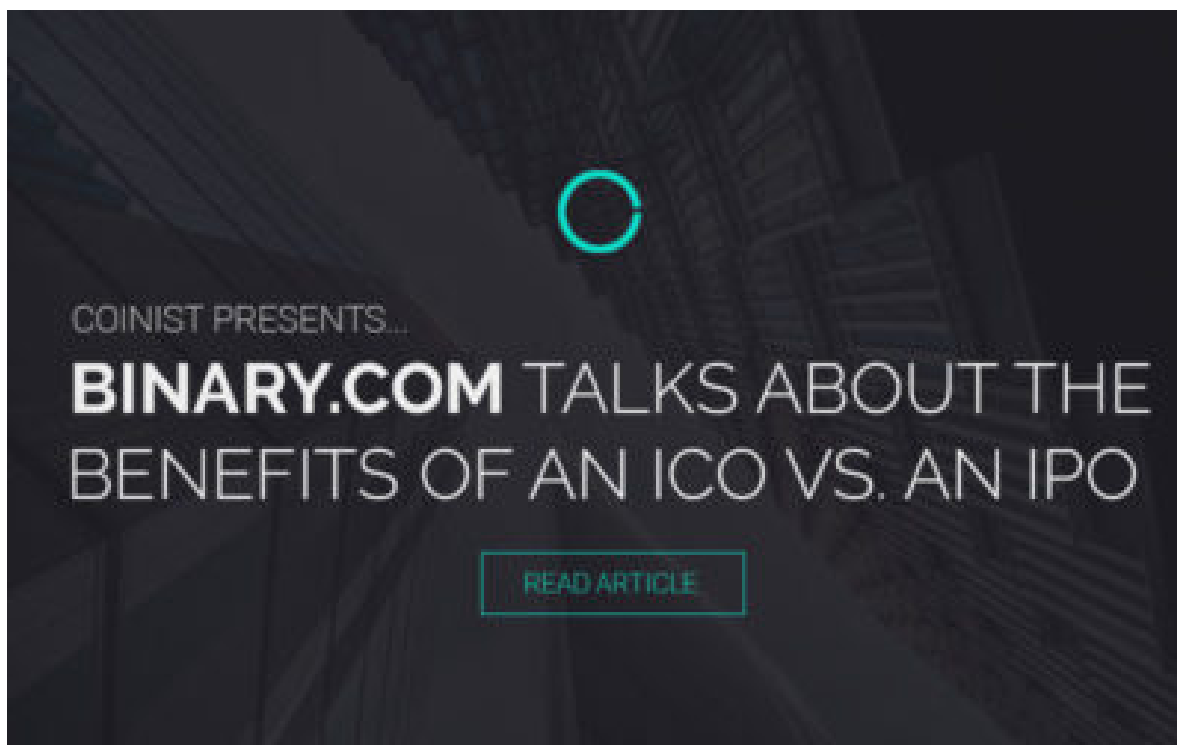


### Loopring: The Biggest Exchange Idea Of 2018

COINIST PRESENTS... The Biggest Decentralized Exchange Idea Of 2018: Loopring

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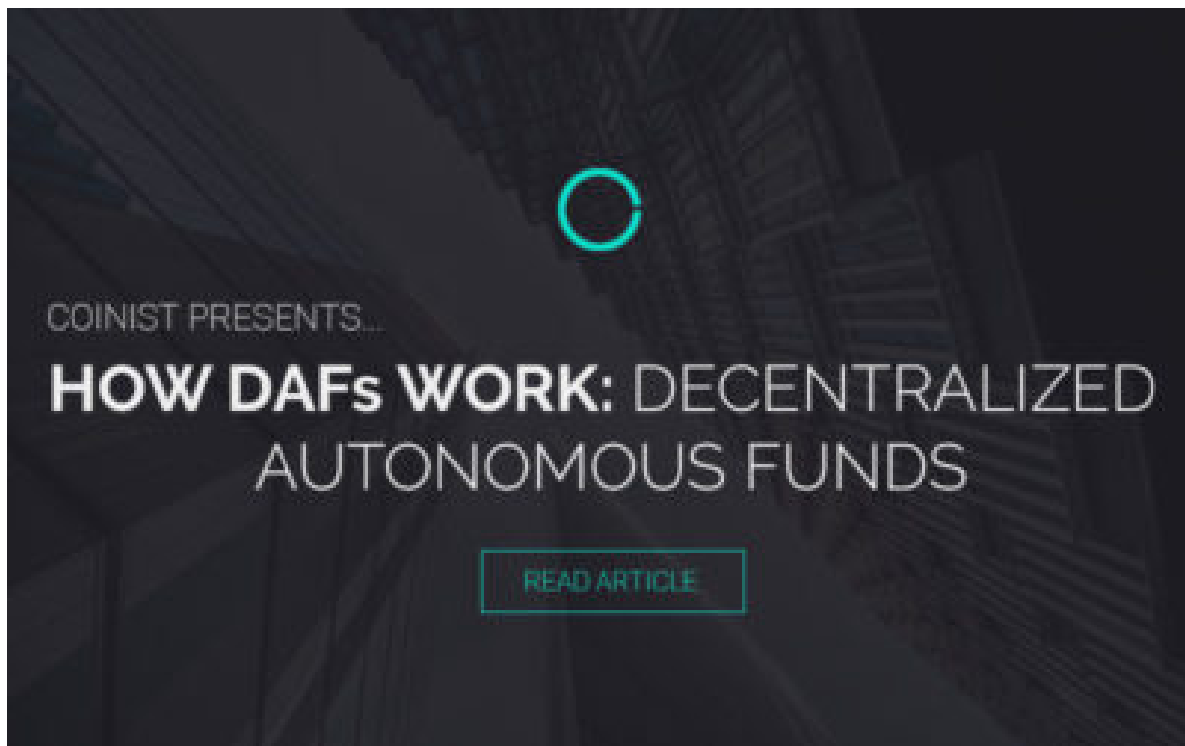
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